

# HOUSE BILL No. 1356

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## DIGEST OF INTRODUCED BILL

**Citations Affected:** IC 36-7-32-22.

**Synopsis:** Certified technology parks. Provides that a certified technology park may capture up to \$5,000,000 of incremental income tax and sales tax revenue every four years.

**Effective:** July 1, 2015.

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**Cox, Ober**

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January 14, 2015, read first time and referred to Committee on Ways and Means.

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First Regular Session of the 119th General Assembly (2015)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2014 Regular Session and 2014 Second Regular Technical Session of the General Assembly.

## HOUSE BILL No. 1356

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A BILL FOR AN ACT to amend the Indiana Code concerning local government.

*Be it enacted by the General Assembly of the State of Indiana:*

- 1 SECTION 1. IC 36-7-32-22 IS AMENDED TO READ AS  
2 FOLLOWS [EFFECTIVE JULY 1, 2015]: Sec. 22. (a) The treasurer of  
3 state shall establish an incremental tax financing fund for each certified  
4 technology park designated under this chapter. The fund shall be  
5 administered by the treasurer of state. Money in the fund does not  
6 revert to the state general fund at the end of a state fiscal year.  
7 (b) Subject to subsection (c), the following amounts shall be  
8 deposited during each state fiscal year in the incremental tax financing  
9 fund established for a certified technology park under subsection (a):  
10 (1) The aggregate amount of state gross retail and use taxes that  
11 are remitted under IC 6-2.5 by businesses operating in the  
12 certified technology park, until the amount of state gross retail  
13 and use taxes deposited equals the gross retail incremental  
14 amount for the certified technology park.  
15 (2) The aggregate amount of the following taxes paid by



employees employed in the certified technology park with respect to wages earned for work in the certified technology park, until the amount deposited equals the income tax incremental amount:

- (A) The adjusted gross income tax.
- (B) The county adjusted gross income tax.
- (C) The county option income tax.
- (D) The county economic development income tax.

(c) Not more than a total of five million dollars (\$5,000,000) may be deposited in a particular incremental tax financing fund for a certified technology park ~~over~~ **during each period:**

**(1) beginning on the life effective date of:**

**(A) the original designation** of the certified technology park, **if the certified technology park has never been recertified under section 11(c) of this chapter; or**

**(B) the most recent recertification of the certified technology park under section 11(c) of this chapter, if the certified technology park has been recertified under section 11(c) of this chapter; and**

**(2) ending on the fourth anniversary of the date determined under subdivision (1).**

(d) On or before the twentieth day of each month, all amounts held in the incremental tax financing fund established for a certified technology park shall be distributed to the redevelopment commission for deposit in the certified technology park fund established under section 23 of this chapter.

